

REFORMS BOOST INDIA'S RANKING IN TRADE FACILITATION

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Industry & Services Sector incl. MSMEs and PSUs

NEW DELHI: India has improved its ranking in trade facilitation on the back of various reforms undertaken by the Central Board of Indirect Taxes and Customs (CBIC), the finance ministry said on Friday.

According to the Global Survey on Digital and Sustainable Trade Facilitation, India's score jumped from 78.49% in 2019 to 90.2% in 2021.

The biennial survey is organized by the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP). For 2021, it studied 58 trade facilitation measures undertaken by 143 countries under the World Trade Organization's (WTO) Trade Facilitation Agreement (TFA).

"CBIC has been at the forefront of path-breaking reforms under the umbrella of 'Turant' customs to usher in a faceless, paperless and contactless customs by way of a series of reforms. This has had a direct impact in terms of the improvement in the UNESCAP rankings on digital and sustainable trade facilitation," the ministry said.

The ministry said during the pandemic, customs formations made efforts to expedite covid-related imports such as oxygen equipment, life-saving medicines and vaccines. "A dedicated single-window 24x7 covid helpdesk for Exim trade was created on the CBIC website to facilitate quick resolution of issue(s) faced by importers," it added.

The survey is keenly awaited globally as it offers evidence-based data on whether trade facilitation measures have had the desired impact, besides drawing comparisons among countries.

A higher score for any country helps businesses take investment decisions.

Concluded at the WTO's 2013 Bali Ministerial Conference, the TFA contains provisions for expediting the movement, release and clearance of goods. It also sets out measures for effective cooperation between customs and other authorities on trade facilitation and customs compliance.

India has made significant improvements in the scores on all five key parameters of trade facilitation. In transparency, India's score improved from 93.33% in 2019 to 100%. In formalities (95.83%), institutional arrangement and cooperation (81.48%) and paperless trade (96.3%), India has made significant progress in 2021. However, in cross-border paperless trade, it was just at 66.67% in 2021, up from 55.56% in 2019.

According to the survey, India is the best-performing country in South and South West Asia region (63.12%) and Asia-Pacific region (65.85%).

India's overall score was found to be greater than many Organisation for Economic Co-operation and Development countries, including the UK, France and Canada.

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